

<b>U.S. Corporation Income Tax Return</b> For calendar year 2003 or tax year		OMB No. 1545-0047 <b>2003</b>
Form <b>1120</b> Department of the Treasury Internal Revenue Service		
beginning _____, ending _____		
<b>A Check if a:</b>		
<input checked="" type="checkbox"/> 1 Consolidated return (attach Form 990) <input type="checkbox"/> 2 Personal holding co. (attach Sch. PH) <input type="checkbox"/> 3 Personal service corp. (as defined in Regs. sec. 1.441-3(a))		<b>B Employer identification number</b> [REDACTED]
<b>Use IRS label.</b> Name: <b>SPORTS SHINKO (USA) CO., LTD. &amp; SUBS</b> Number, street, and room or suite no. (If a P.O. box, see page 7 of instructions.) <b>99-994 IWAENA STREET STE C</b> City or town, state, and ZIP code <b>AIEA, HI 96701</b>		<b>C Date incorporated</b> <b>08/05/1987</b> <b>D Total assets (see page 8 of instructions)</b> [REDACTED]
<b>E Check applicable boxes:</b> (1) <input type="checkbox"/> Initial return (2) <input type="checkbox"/> Final return (3) <input type="checkbox"/> Name change (4) <input checked="" type="checkbox"/> Address change		
<b>Income</b>		
1 a Gross receipts or sales 2 Cost of goods sold (Schedule A, line 8) 3 Gross profit. Subtract line 2 from line 1c 4 Dividends (Schedule C, line 18) 5 Interest 6 Gross rents 7 Gross royalties 8 Capital gain net income (attach Schedule D (Form 1120)) 9 Net gain or (loss) from Form 4797, Part II, line 18 (attach Form 4797) 10 Other income (attach schedule) <b>SEE CONSOLIDATED INCOME AND DEDUCTIONS</b> 11 <b>Total income.</b> Add lines 3 through 10		1c [REDACTED] 2 [REDACTED] 3 [REDACTED] 4 [REDACTED] 5 [REDACTED] 6 [REDACTED] 7 [REDACTED] 8 [REDACTED] 9 [REDACTED] 10 [REDACTED] 11 [REDACTED]
<b>Deductions</b>		
12 Compensation of officers (Schedule E, line 4) 13 Salaries and wages (less employment credits) 14 Repairs and maintenance 15 Bad debts 16 Rents 17 Taxes and licenses 18 Interest 19 Charitable contributions 20 Depreciation (attach Form 4562) 29 [REDACTED] 21 Less depreciation claimed on Schedule A and elsewhere on return 21a [REDACTED] 22 Depletion 23 Advertising 24 Pension, profit-sharing, etc., plans 25 Employee benefit programs 26 Other deductions (attach schedule) <b>SEE CONSOLIDATED INCOME AND DEDUCTIONS</b> 27 <b>Total deductions.</b> Add lines 12 through 26 28 Taxable income before net operating loss deduction and special deductions. Subtract line 27 from line 11 29 Less: a Net operating loss (NOL) deduction 29a 0. b Special deductions (Schedule C, line 20) 29b [REDACTED]		12 [REDACTED] 13 [REDACTED] 14 [REDACTED] 15 [REDACTED] 16 [REDACTED] 17 [REDACTED] 18 [REDACTED] 19 [REDACTED] 20 [REDACTED] 21 [REDACTED] 22 [REDACTED] 23 [REDACTED] 24 [REDACTED] 25 [REDACTED] 26 [REDACTED] 27 [REDACTED] 28 [REDACTED] 29c [REDACTED]
<b>Tax and Payments</b>		
30 Taxable income. Subtract line 29c from line 28 31 Total tax (Schedule J, line 11) 32 Payments: a 2002 overpayment credited to 2003 32a [REDACTED] b 2003 estimated tax payments 32b [REDACTED] Less 2003 refund applied for c on Form 4486 32c [REDACTED] d Bal 32d [REDACTED] e Tax deposited with Form 7004 32e [REDACTED] f Credit for tax paid on undistributed capital gains (attach Form 2439) 32f [REDACTED] g Credit for Federal tax on fuels (attach Form 4136). See instructions 32g [REDACTED] 33 Estimated tax penalty (see page 14 of instructions). Check if Form 2220 is attached 34 Tax due. If line 32h is smaller than the total of lines 31 and 33, enter amount owed 35 Overpayment. If line 32h is larger than the total of lines 31 and 33, enter amount overpaid 36 Enter amount of line 35 you want credited to 2004 estimated tax. Refunded		30 [REDACTED] 31 [REDACTED] 32h [REDACTED] 33 [REDACTED] 34 [REDACTED] 35 [REDACTED] 36 [REDACTED]
<b>Sign Here</b> Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.		
Signature of officer _____ Date _____ Title _____		May the IRS discuss this return with the preparer shown below? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
Paid Preparer's Use Only Preparer's signature: <b>Doreen L. Griffith</b> Date: <b>9/7/04</b> Firm's name (or yours if self-employed), address, and ZIP code: <b>GRANT THORNTON LLP</b> <b>1132 BISHOP STREET SUITE 1000</b> <b>HONOLULU, HI 96813</b>		Check if self-employed <input type="checkbox"/> Preparer's SSN or PTIN: [REDACTED] Phone no.: <b>(808) 536-0066</b>